



# COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

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## ACCOUNTING FIRM ANDERSEN PAYS SETTLEMENT MONIES IN CASE INVOLVING BAPTIST FOUNDATION VICTIMS

PHOENIX-Attorney General Janet Napolitano and Corporation Commission Chairman Bill Mundell today announced that accounting firm Andersen (formerly Arthur Andersen) has paid the nearly \$206 (m) million remaining owed in the settlement it signed with the State of Arizona and the plaintiffs in a class-action lawsuit involving the failure of the Baptist Foundation of Arizona (BFA).

"We are gratified that this payment in full has been made," said Napolitano. "We look forward to the parties obtaining final court approval so that this money can be distributed to BFA's investors this year."

"This is the news we have been waiting to share with investors," Mundell said. "My fellow commissioners and I are pleased to know that Andersen has fulfilled the financial commitments agreed to in the settlement. Now it's time for BFA investors to rally behind this settlement so that we can get court approval and get the money to the victims."

Pursuant to the settlement, Andersen paid \$11.3 (m) million in May and with today's payment has now paid the full \$217 (m) million settlement amount.

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